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SENATE BILL 8

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SPECIAL SESSION, 2010

INTRODUCED BY

Bernadette M. Sanchez

AN ACT

RELATING TO TAXATION; AMENDING THE DEFINITION OF "FOOD" FOR THE GROSS RECEIPTS TAX DEDUCTION FOR RECEIPTS FROM THE SALE OF FOOD.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-9-92 NMSA 1978 (being Laws 2004, Chapter 116, Section 5) is amended to read:

"7-9-92. DEDUCTION--GROSS RECEIPTS--SALE OF FOOD AT RETAIL FOOD STORE.--

A. Receipts from the sale of food at a retail food store that are not exempt from gross receipts taxation and are not deductible pursuant to another provision of the Gross Receipts and Compensating Tax Act may be deducted from gross receipts. The deduction provided by this section shall be separately stated by the taxpayer.

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B. For the purposes of this section:

(1) "food" means any food or food product for home consumption that ~~[meets the definition of food in 7 USCA 2012(g)(1) for purposes of the federal food stamp program]~~ is:

(a) an eligible food for purposes of the special supplemental nutrition program for New Mexico women, infants and children administered by the department of health;

(b) white flour tortillas; or

(c) fresh or frozen meat, poultry or fish with no additional ingredients or only minimal additional ingredients; and

(2) "retail food store" means an establishment that sells food for home preparation and consumption and that meets the definition of retail food store in 7 USCA 2012~~[(k)]~~(p)(1) for purposes of the federal ~~[food stamp]~~ supplemental nutrition assistance program, whether or not the establishment participates in the ~~[food stamp]~~ supplemental nutrition assistance program."

Section 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2010.